

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

MDL No. 3076

Case No. 1:23-md-03076-KMM

IN RE:

**FTX Cryptocurrency Exchange Collapse
Litigation**

THIS DOCUMENT RELATES TO:

The Multinational VC Defendants

O'Keefe v. Sequoia Capital Operations, LLC,
No. 1:23-cv-20700 (S.D. Fla.)

O'Keefe v. Temasek Holdings (Private) Limited,
No. 1:23-cv-23065 (S.D. Fla.)

Chernyavsky v. Temasek Holdings (Private) Limited,
No. 1:23-cv-22960 (S.D. Fla.)

Cabo v. Temasek Holdings (Private) Limited,
No. 1:23-cv-23212 (S.D. Fla.)

**MULTINATIONAL VCS' RESPONSE TO PLAINTIFFS' NOTICE OF FILING
SUPPLEMENTAL AUTHORITY**

The Multinational VCs respectfully respond to Plaintiffs' Notice of Supplemental Authority (ECF No. 559) identifying a decision denying a motion to dismiss by Silvergate Bank in connection with its alleged facilitation of the FTX fraud.

The Silvergate order is inapposite. As FTX's and Alameda's bank, Silvergate was privy to the details of FTX's and Alameda's accounts. Accordingly, there were well-pleaded allegations of Silvergate's actual knowledge of FTX's and Alameda's fraud. For example, FTX's and Alameda's "diversion and commingling of funds ... was visible to Silvergate" and Silvergate "could and did see for themselves that numerous wires earmarked for deposit to FTX for trading

on its exchange were ultimately going to Alameda's trading account." (ECF No. 559-1 at 9.) Silvergate also accepted FTX investor funds directly into Alameda's accounts and permitted FTX to use Silvergate's proprietary network that enabled FTX to continue growing. (*Id.* at 10.)

In contrast, there are **no** non-conclusory factual allegations that the Multinational VCs knew about, or participated in, FTX's fraud. (ECF Nos. 303, 406.) Instead, Plaintiffs' allegations and SBF's conviction show that the Multinational VCs "were victims of the fraudulent scheme rather than being liable for it." (ECF No. 247 at 3, 14.)

Dated: April 3, 2024

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on this 3rd day of April, 2024, I e-filed a true and correct copy of the foregoing document using the Court's CM/ECF system, which will send a notice of electronic filing to all counsel of record.

/s/ Jason P. Gottlieb
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